

Michael F. Easley
Governor



State of North Carolina
Office of the Governor

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EASLEY SIGNS HOMESTEAD PROPERTY TAX RELIEF BILL

RALEIGH - Gov. Mike Easley today signed into law a bill giving North Carolina's senior citizens and disabled with low incomes more relief on their property tax bills starting next year.

House Bill 42, sponsored by Rep. Cary Allred, exempts senior citizens and the disabled from property taxation on 50 percent of the appraised value of a residence owned by an elderly or disabled person whose annual income does not exceed \$18,000.

"Many of our resort areas create rising property taxes on those with fixed incomes and it makes it difficult for them to keep their homes," Easley said. "This bill gives our seniors and disabled the property tax relief they need and deserve. It's the right thing to do."

The bill is an expansion of the homestead exemption, first approved in 1972 and last raised in July 1997, that provides a partial tax break from local property taxes for the residence of a person 65 or older or totally disabled with limited income.

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